

UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY

Caption in Compliance with D.N.J. LBR 9004-1(b)
GENOVA BURNS LLC

110 Allen Road, Suite 304
Basking Ridge, NJ 07920
(973) 467-2700

*Proposed Local Counsel to Official Committee of
Unsecured Creditors*

DANIEL M. STOLZ, ESQ.

In Re:

BLOCKFI INC., *et al.*,¹

Debtor.

Case No.: 22-19361

Judge: Michael B. Kaplan

Chapter: 11

APPLICATION FOR RETENTION OF PROFESSIONAL

1. The applicant, Official Committee of Unsecured Creditors is the (check all that apply):

- ☐ Trustee: ☐ Chap. 7 ☐ Chap. 11 ☐ Chap. 13.
- ☐ Debtor: ☐ Chap. 11 ☐ Chap. 13
- ☒ Official Committee of Official Committee of Unsecured Creditors.

2. The applicant seeks to retain the following professional Genova Burns LLC to serve as (check all that apply):

- ☒ Attorney for: ☐ Trustee ☐ Debtor-in-Possession
- ☒ Official Committee of Unsecured Creditors .
- ☐ Accountant for: ☐ Trustee ☐ Debtor-in-possession

¹ The Debtors in these Chapter 11 cases are: BlockFi Inc.; BlockFi Trading LLC; BlockFi Lending LLC; BlockFiWallet LLC; BlockFi Ventures LLC; BlockFi International Ltd.; BlockFi Investment Products LLC; BlockFi Services, Inc.; and BlockFi Lending II LLC.

☐ Official Committee of _____

☐ Other Professional:

☐ Realtor

☐ Appraiser

☐ Special Counsel

☐ Auctioneer

☐ Other (specify): _____

3. The employment of the professional is necessary because:

Your applicant is desirous of retaining the firm of Genova Burns LLC as local counsel to the Official Committee of Unsecured Creditors in the within proceedings.

4. The professional has been selected because: This professional has had considerable experience in matters of this type, and is well qualified to represent the Official Committee of Unsecured Creditors in the within proceeding.

5. The professional services to be rendered are as follows: Representation of the Official Committee of Unsecured Creditors in the Chapter 11 bankruptcy proceeding.

6. The proposed arrangement for compensation is as follows: The terms of employment of Genova Burns LLC agreed to by the Official Committee, subject to the approval of the Court, are that the attorneys and other personnel within the firm will undertake this representation at their standard hourly rate commensurate with the foregoing, plus disbursements.

<u>Partners:</u>	\$500.00 - \$900.00
<u>Counsel:</u>	\$450.00 - \$600.00
<u>Of Counsel:</u>	\$500.00 - \$650.00
<u>Associates (by years of experience):</u>	
1-3	\$275.00
4-8	\$325.00
9+	\$375.00
<u>Paralegals:</u>	\$250.00

These hourly rates are subject to periodic adjustments to reflect economic and other conditions, and with respect to those below the level of senior partner, to reflect their increased experience and expertise. _

7. To the best of the applicant's knowledge, the professional's connection with the debtor, creditors, any other party in interest, their respective attorneys and accountants, the United States trustee, or any person employed in the office of the United States trustee, is as follows:

☒ None

☒ Describe connection: After the professional was engaged, a substantial list of potentially interested parties was circulated. **SCHEDULE 1**. The professional has completed the investigation of any connections requiring disclosure under the applicable rules. Attached as **SCHEDULE 2** is a list of connections. Based on the conflicts search conducted to date and described therein, to the best of the professional's knowledge and insofar as the professional has been able to ascertain, (a) the professional is a "disinterested person" within the meaning of section 101(14) of the Bankruptcy Code, as required by section 327(a) of the Bankruptcy Code, and does not hold or represent an interest adverse to the Debtors' estates and (b) the professional has no connection to the Debtors, their creditors, or other parties in interest, except as may be disclosed in **SCHEDULE 2**.

8. To the best of the applicant's knowledge, the professional (check all that apply):

☒ does not hold an adverse interest to the estate.

☒ does not represent an adverse interest to the estate.

☒ is a disinterested person under 11 U.S.C. § 101(14).

☐ does not represent or hold any interest adverse to the debtor or the estate with respect to the matter for which he/she will be retained under 11 U.S.C. § 327(e).

☒ Other; explain: See paragraph 7.

9. If the professional is an auctioneer, appraiser or realtor, the location and description of the property is as follows: _____

The applicant respectfully requests authorization to employ the professional to render services in accordance with this application, with compensation to be paid as an administrative expense in such amounts as the Court may determine and allow.

Date: January 25, 2023

**THE OFFICIAL COMMITTEE OF
UNSECURED CREDITORS**

/s/ Elisabeth Carabas.

Elisabeth Carabas, solely in her capacity as Co-Chair of
the Official Committee of Unsecured Creditors of
BlockFi Inc., *et al.*

/s/ Brendon Ishikawa.

Brendon Ishikawa solely in his capacity as Co-Chair of
the Official Committee of Unsecured Creditors of
BlockFi Inc., *et al.*

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